

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6230

BILL NUMBER: SB 142

NOTE PREPARED: Nov 14, 2002

BILL AMENDED:

SUBJECT: Life Insurance Policy Claim Settlement.

FIRST AUTHOR: Sen. Bowser

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: No Fiscal Impact

Summary of Legislation: This bill requires a life insurance company to accept a copy of a life insurance policy as evidence of the policy until a claim has been settled. The bill requires a policy owner to submit the original policy to the life insurance company following the resolution of a claim.

Effective Date: July 1, 2003.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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